COMPLETED
45

TENNESSEE VALLEY AUTHORITY

FINANCIAL STATEMENTS

FOR THE

FISCAL YEAR ENDED SEPTEMBER 30, 1981

TENNESSEE VALLEY AUTHORITY

(A Corporation Wholly Owned by the United States of America)

FINANCIAL STATEMENTS

FOR THE

FISCAL YEAR ENDED SEPTEMBER 30, 1981

I

TENNESSEE VALLEY AUTHORITY

FINANCIAL STATEMENTS

CONTENTS

	Exhibit or schedule	Page
Financial Statements		
Balance Sheets	I	2
Statements of Power Program Income and Retained Earnings	II	4
Statements of Nonpower Programs Net Expense and Accumulated Net Expense	III	5
Statements of Changes in Financial Position	IV	6
Notes to Financial Statements		8
Report of Independent Certified Public Accountants		14
Schedules containing details of		
Property, Plant, and Equipment		
Completed Plant	A	17
Construction and Investigations in Progress, Nuclear Fuel, and Other Deferred Charges	B	28
Power Expense	C	29
Nonpower Net Expense	D	38
Operating Expenses of Multiple-Use Facilities	E	42
General and Administrative Expenses	F	43

Prepared by the Division of Finance

Willard R. Stinson, Comptroller

TENNESSEE VALLEY AUTHORITY

(A CORPORATION WHOLLY OWNED BY THE UNITED STATES OF AMERICA)

BALANCE SHEETS SEPTEMBER 30, 1981 AND 1980

ASSETS

	Power program		All programs	
	1981	1980	1981	1980
	(Thousands of Dollars)			
PROPERTY, PLANT, AND EQUIPMENT substantially all at original cost				
Completed plant; schedule A				
Multipurpose dams; note 1	$ 506,496	$ 503,880	$ 1,260,824	$ 1,253,201
Single-purpose dams	359,799	352,331	359,799	352,331
Steam production plant	2,802,487	2,754,449	2,802,487	2,754,449
Nuclear production plants	1,876,256	890,428	1,876,256	890,428
Other electric plant	2,342,877	2,139,924	2,342,877	2,139,924
Other plant	-	-	213,713	206,576
	7,887,915	6,641,012	8,855,956	7,596,909
Less accumulated depreciation and depletion; note 2	2,204,790	2,041,570	2,399,899	2,225,767
Completed plant, net	5,683,125	4,599,442	6,456,057	5,371,142
Construction and investigations in progress; schedule B and note 3	8,637,685	7,702,771	8,873,643	7,880,321
Less allowance for loss on deferred nuclear units; note 3	400,000	-	400,000	-
	8,237,685	7,702,771	8,473,643	7,880,321
Nuclear fuel; schedule B	255,635	226,284	255,635	226,284
Less accumulated amortization and allowance for disposal of spent fuel; schedule B and note 2	277,887	215,819	277,887	215,819
Nuclear fuel, net	22,252*	10,465	22,252*	10,465
Total	13,898,558	12,312,678	14,907,448	13,261,928
CURRENT ASSETS				
Cash	105,595	3,060	322,710	179,953
Accounts receivable	413,450	409,527#	421,264	421,347#
Inventories, principally at average cost	583,965	745,039	607,231	766,661
Total	1,103,010	1,157,626	1,351,205	1,367,961
DEFERRED CHARGES AND OTHER ASSETS				
Loans and other long-term receivables	240,573	121,779#	261,941	124,412#
Unamortized debt issue and reacquisition expense; note 2	7,703	8,254	7,703	8,254
Energy conservation cost, net; note 2	45,350	18,883	45,350	18,883
Mine and mill development costs, net; schedule B and note 2	284,403	263,404	284,403	263,404
Total	578,029	412,320	599,397	414,953
Total assets	$15,579,597	$13,882,624	$16,858,050	$15,044,842

Notes 1 through 9 following the exhibits are an integral part of the financial statements.

#Long-term amounts reclassified for comparative purposes.
*Deduct

BEST DOCUMENT AVAILABLE

LIABILITIES AND CAPITALIZATION

	Power program		All programs	
	1981	1980	1981	1980
	(Thousands of Dollars)			
PROPRIETARY CAPITAL				
Appropriation investment; note 5				
Congressional appropriations	$ 1,391,602	$ 1,390,675	$ 3,735,054	$ 3,533,118
Transfers of property from other Federal agencies, net	23,855	23,808	58,105	57,785
	1,415,457	1,414,483	3,793,159	3,590,903
Less repayments to General Fund of the U.S. Treasury; note 6	535,059	515,059	576,785	556,774
Appropriation investment	880,398	899,424	3,216,374	3,034,129
Retained earnings reinvested in the power program; exhibit II	1,115,830	1,418,223	1,115,830	1,418,223
Accumulated net expense of nonpower programs; exhibit III	-	-	1,127,059*	1,035,226*
Total	1,996,228	2,317,647	3,205,145	3,417,126
LONG-TERM DEBT				
Principal; note 7	11,325,000	9,025,000	11,325,000	9,025,000
Less unamortized discount; note 2	5,299	5,675	5,299	5,675
Total	11,319,701	9,019,325	11,319,701	9,019,325
CURRENT LIABILITIES				
Short-term debt; note 7				
U.S. Treasury	150,000	150,000	150,000	150,000
Federal Financing Bank	1,310,000	1,635,000	1,310,000	1,635,000
Short-term debt	1,460,000	1,785,000	1,460,000	1,785,000
Accounts payable	484,212	523,493	528,095	560,644
Employees' accrued leave	28,614	27,485	43,990	45,297
Payrolls accrued	32,886	24,345	43,163	32,121
Interest accrued	257,956	185,329	257,956	185,329
Total	2,263,668	2,545,652	2,333,204	2,608,391
COMMITMENTS AND CONTINGENCIES; notes 3, 4, and 9				
Total liabilities and capitalization	$15,579,597	$13,882,624	$16,858,050	$15,044,842

BEST DOCUMENT AVAILABLE

TENNESSEE VALLEY AUTHORITY

EXHIBIT II

POWER PROGRAM

STATEMENTS OF INCOME AND RETAINED EARNINGS

FOR THE YEARS ENDED SEPTEMBER 30, 1981, 1980, AND 1979

	1981		1980		1979	
	kWh	Amount	kWh	Amount	kWh	Amount
			(Thousands of Dollars)			
OPERATING REVENUES						
Sales of electric energy						
Municipalities and cooperatives	76,680,264	$2,525,399	78,682,740	$2,130,799	75,936,357	$1,810,848
Federal agencies	14,807,292	474,928	16,922,647	429,137	16,169,981	368,741
Industries	22,180,276	714,925	23,862,225	647,523	24,912,785	598,180
Electric utilities	709,330	27,748	707,890	20,666	171,642	4,722
Interdivisional	477,943	17,216	394,696	12,326	497,510	12,813
Revenue credit due customers	-	-	-	57,000*	-	163,000*
Total sales of electric energy	114,855,105	3,760,216	120,570,198	3,183,451	117,688,275	2,632,304
Rents		16,346		19,175		23,483
Discounts and penalties		524		194		108
Other miscellaneous revenues		2,965		1,459		994
Total operating revenues		3,780,051		3,204,279		2,656,889
OPERATING EXPENSES; schedule C						
Production						
Fuel		1,449,443		1,301,221		1,108,674
Other		561,752		479,296		463,399
Transmission		34,049		31,559		29,176
Customer accounts		841		818		767
Power consumer services		4,724		-		-
Demonstration of power use		10,936		5,407		10,224
Research, development, and demonstrations		52,461		47,191		29,670
General and administrative		121,466		113,125		90,408
Payments in lieu of taxes		137,438		113,569		100,024
Social security taxes		18,951		17,182		14,633
Provision for depreciation		198,244		169,032		160,573
Total operating expenses		2,590,305		2,278,400		2,007,548
Operating income		1,189,746		925,879		649,341
OTHER INCOME AND DEDUCTIONS						
Interest income		1,379		8,874		740
Provision for loss on deferred nuclear units; note 3		400,000*		-		-
Other, net		11,923*		6,597*		7,959*
Total other income and deductions		410,544*		2,277		7,219*
Income before interest charges		779,202		928,156		642,122
INTEREST CHARGES						
Interest on long-term debt		961,083		673,296		478,986
Other interest expense		211,372		207,563		179,153
Allowance for borrowed funds used during construction; note 2		178,243*		154,666*		153,749*
Amortization of long-term debt discount and expense; note 2		966		958		995
Net interest charges		995,178		727,151		505,385
NET INCOME (LOSS)		(215,976)		201,005		136,737
Return on appropriation investment; note 6		86,417		78,413		68,868
Increase (decrease) in retained earnings reinvested		(302,393)		122,592		67,869
Retained earnings reinvested at beginning of period		1,418,223		1,295,631		1,227,762
Retained earnings reinvested at end of period		$1,115,830		$1,418,223		$1,295,631

Notes 1 through 9 following the exhibits are an integral part of the financial statements.

*Deduct

BEST DOCUMENT AVAILABLE

TENNESSEE VALLEY AUTHORITY

EXHIBIT III

NONPOWER PROGRAMS

STATEMENTS OF NET EXPENSE AND ACCUMULATED NET EXPENSE

FOR THE YEARS ENDED SEPTEMBER 30, 1981, 1980, AND 1979

	1981	1980	1979
	(Thousands of Dollars)		
REGIONAL RESOURCES DEVELOPMENT			
Navigation operations	$ 6,856	$ 7,478	$ 7,709
System flood control operations	6,022	6,448	6,016
Recreation development	5,587	5,687	4,747
Community economic development	5,244	4,993	3,886
Environmental protection of public lands and water	589	870	-
Rivers program	260	270	-
Regional water quality management	1,025	1,648	1,815
Fisheries and wildlife resources development	1,466	1,505	1,459
Environmental education	473	713	493
Valley agricultural development	3,761	3,683	2,720
Forest resources development	1,149	1,381	2,247
TVA lands planning	413	-	-
Regional development	2,127	657	775
Labor force development	1,897	862	764
Special opportunities cities and counties program	2,686	3,414	1,840
Local development	3,598	4,898	8,869
Land Between The Lakes operations	5,777	6,158	5,547
Other regional resources development projects	1,021	1,705	2,866
Net expense of regional resources development	49,951	52,370	51,753
FERTILIZER DEVELOPMENT; note 2			
Research and development	14,684	14,610	11,065
Fertilizer introduction			
Fertilizer industry demonstrations	3,074	3,106	2,737
Farm test demonstrations outside the Valley	1,483	1,321	1,126
Net expense of fertilizer introduction	4,557	4,427	3,863
Developmental production			
Cost of products distributed	37,047	31,394	28,716
General expenses			
Loss on retirements of manufacturing plant and equipment, net	570	444	417
Gain on sale of phosphate reserves, net	17,479*	313*	71*
General and administrative	166	218	226
Other	466*	1,427	890
Total general expenses	17,209*	1,776	1,462
Total production expense	19,838	33,170	30,178
Less transfers and sales of products			
Transfers to other TVA programs, at market prices	28,454	24,473	21,687
Direct sales	292	483	151
Total transfers and sales	28,746	24,956	21,838
Net expense of developmental production	8,908*	8,214	8,340
Net expense of fertilizer development	10,333	27,251	23,268
NATIONAL ENERGY DEMONSTRATIONS	29,674	4,375	4,698
VALLEY MAPPING AND REMOTE SENSING	944	977	1,012
OTHER EXPENSE, NET	931	959	1,188
NET EXPENSE; schedule D	91,833	85,932	81,919
Accumulated net expense at beginning of period	1,035,226	949,294	867,375
Accumulated net expense at end of period	$1,127,059	$1,035,226	$949,294

Notes 1 through 9 following the exhibits are an integral part of the financial statements.

*Deduct

BEST DOCUMENT AVAILABLE

TENNESSEE VALLEY AUTHORITY
STATEMENTS OF CHANGES IN FINANCIAL POSITION
FOR THE YEARS ENDED SEPTEMBER 30, 1981, 1980, AND 1979

	Power program			All programs		
	1981	1980	1979	1981	1980	1979
			(Thousands of Dollars)			
SOURCE OF FUNDS						
Program sources						
Net power income (loss); exhibit II	$ 215,976*	$ 201,005	$ 136,737	$ 215,976*	$ 201,005	$ 136,737
Items not requiring funds; note a	447,838	22,807	67,707	447,838	22,807	67,707
Funds from power operations	231,862	223,812	204,444	231,862	223,812	204,444
Sale of power assets, principally nuclear fuel in 1981 and 1980	189,604	702,114	2,669	189,604	702,114	2,669
Funds from power program; note b	421,466	925,926	207,113	421,466	925,926	207,113
Net expense of nonpower programs; exhibit III				91,833*	85,932*	81,919*
Add items not requiring funds; note a				7,090*	9,595	9,106
Funds used in nonpower operations				98,923*	76,337*	72,813*
Sale of nonpower facilities				30,326	459	362
Funds used in nonpower programs				68,597*	75,878*	72,451*
Debt sources						
Long-term bonds						
Issues	2,300,000	2,400,000	1,500,000	2,300,000	2,400,000	1,500,000
Redemptions	-	300,000*	100,000*	-	300,000*	100,000*
Short-term notes						
Issues	6,660,000	7,312,000	7,795,000	6,660,000	7,312,000	7,795,000
Redemptions	6,985,000*	7,602,000*	7,390,000*	6,985,000*	7,602,000*	7,390,000*
Total debt sources	1,975,000	1,810,000	1,805,000	1,975,000	1,810,000	1,805,000
Other sources						
Congressional appropriations	992	928	500	201,936	222,673	154,531
Property transfers	47	163	174	320	432	765
Total other sources	1,039	1,091	674	202,256	223,105	155,296
Total source of funds	$2,397,505	$2,737,017	$2,012,787	$2,530,125	$2,883,153	$2,094,958
DISPOSITION OF FUNDS						
Expended for plant and equipment, excluding allowance for borrowed funds used	$2,220,560	$2,212,560	$1,797,320	$2,296,635	$2,299,425	$1,860,624
Less:						
Depreciation and depletion allowances charged to construction clearing accounts and other asset categories	8,778	6,128	4,456	11,339	8,663	6,874
Cost of removing retired facilities and salvage from retained materials	3,571*	2,875*	2,487	12,869*	3,529*	2,321
	2,215,353	2,209,307	1,790,377	2,298,165	2,294,291	1,851,429
Payments to U.S. Treasury; note 6						
Return on appropriation investment	86,417	78,413	68,868	86,417	78,413	68,868
Repayments of appropriation investment	20,000	20,000	20,000	20,011	20,005	20,000
	106,417	98,413	88,868	106,428	98,418	88,868
Deferred charges and other assets changes						
Loans and other long-term receivables	118,795	121,779#	-	137,529	124,412#	-
Mine and mill development cost	20,998	67,289	119,627	20,998	67,289	119,627
Energy conservation cost	33,534	20,982	-	33,534	20,982	-
Debt issue expense	40	48	30	40	48	30
	173,367	210,098	119,657	192,101	212,731	119,657
Changes in working capital (increase or decrease*)						
Cash	102,534	1,158	36,347*	142,757	65,023	13,502*
Accounts receivable	3,924	12,046*#	93,538	83*	12,925*#	97,750
Inventories	161,074*	134,048	251,489	159,430*	138,024	254,550
	54,616*	123,160	308,680	16,756*	190,122	338,798
Less other current liabilities (excluding short-term debt)	43,016	96,039*	294,795	49,813	87,591*	303,794
	97,632*	219,199	13,885	66,569*	277,713	35,004
Total disposition of funds	$2,397,505	$2,737,017	$2,012,787	$2,530,125	$2,883,153	$2,094,958

#Long-term amounts reclassified for comparative purposes.

*Deduct

BEST DOCUMENT AVAILABLE

NOTES:

a. Items not requiring funds:

	Power			Nonpower		
	1981	1980	1979	1981	1980	1979
	(Thousands of Dollars)					
Provision for depreciation	$198,244	$169,032	$160,573	$ 9,819	$9,464	$8,760
Provision for loss on deferred nuclear units	400,000	-	-	-	-	-
Provision for writeoff of uranium properties	3,000	-	-	-	-	-
Provision for depletion and depreciation of mining equipment	-	-	4,221	-	-	-
Amortization of nuclear fuel	-	-	47,708	-	-	-
Net loss or gain* on retirements and disposals of property, plant, and equipment	11,923	4,499	7,959	16,909*	131	346
Amortization of energy conservation cost	7,067	2,098	-	-	-	-
Provision for disposal of spent fuel	4,881	886	-	-	-	-
Amortization of long-term debt discount and expense	966	958	995	-	-	-
Allowance for borrowed funds used during construction	178,243*	154,666*	153,749*	-	-	-
	$447,838	$ 22,807	$ 67,707	$ 7,090*	$9,595	$9,106

b. Net power proceeds (see note 7) may be derived as follows:

	Year ended September 30		
	1981	1980	1979
	(Thousands of Dollars)		
Funds from power program	$ 421,466	$ 925,926	$207,113
Add back interest	1,172,455	880,859	658,139
Net power proceeds	$1,593,921	$1,806,785	$865,252

Notes 1 through 9 following the exhibits are an integral part of the financial statements.

*Deduct

1. Allocation of cost of multipurpose projects--Section 14 of the TVA Act requires TVA's Board of Directors to allocate the cost of completed multipurpose projects, subject to the approval of the President of the United States. The cost of facilities installed exclusively for a single purpose is assigned directly to that purpose; the cost of multiple-use facilities is allocated among the various purposes served.

The total investment of $1,260,824,000 in completed multipurpose dams at September 30, 1981, is classified as follows:

	Investment		
	Direct	Multiple-Use	Total
		(Thousands)	
Power	$322,777	$183,719	$ 506,496
Navigation	162,276	143,848	306,124
Flood control	65,363	166,273	231,636
Recreation	3,379	99,522	102,901
Local economic development	144	113,523	113,667
Total	$553,939	$706,885	$1,260,824

2. Summary of significant accounting policies--Power accounts are kept in accordance with the uniform system prescribed by the Federal Energy Regulatory Commission.

Plant additions and retirements--Additions to plant are recorded at cost, which includes material, labor, overhead, and allowance for funds used which is applicable to major generating facilities. The costs of generation during preliminary operations prior to commercial acceptance including amortization of nuclear fuel less credit for the fair value of energy generated are also included in the recorded costs of steam and nuclear generating plants. Except for chemical plant, plant retirements (including original cost and removal cost less salvage) are charged against appropriate accumulated depreciation accounts. Because of the experimental nature of fertilizer development, losses on early retirement of chemical plant are included in current year operations.

Depreciation and depletion--Straight-line depreciation is provided for substantially on a composite basis. Rates of depreciation, including decommissioning costs of nuclear units, are derived from engineering studies of useful life and are reviewed each year. The present cost estimates for decommissioning are based on the dismantling/removal method which on a current dollar basis amount to $42 million and $55 million per unit, respectively, for pressurized water and boiling water reactors. Depletion of coal land and landrights and phosphate land and mineral rights is provided on a unit of production basis.

Allowance for funds used--The practice of capitalizing an allowance for funds used during construction is followed in the power program. In accordance with the TVA Board of Directors criteria for establishing wholesale power rates, the allowance is applicable only to the construction of major generating facilities, not in a deferred status, and limited to the amount of depreciation less the amount of the repayment of the appropriation investment as prescribed in section 15d of the TVA Act. The method used provides for the calculation each month of the interest on the most recent debt issues that are equivalent to the average balance of construction work in progress for major generating facilities subject to the limitation described. The equivalent average capitalization rate for fiscal years 1981, 1980, and 1979 was 3.48 percent, 2.98 percent, and 3.95 percent, respectively.

Repairs and maintenance--The cost of current repairs and minor replacements is charged to appropriate operating expense and clearing accounts, and the cost of renewals and betterments is capitalized.

BEST DOCUMENT AVAILABLE

Nuclear fuel--Nuclear fuel is obtained directly from vendors and through contractual arrangements for mining, milling and fabrication of raw materials obtained from land leased by TVA. During fiscal year 1980, TVA entered into an agreement whereby it will sell and lease back nuclear fuel on hand except prior to the milling stage or in a spent condition. The lease meets the criteria of a capital lease as defined by statement of Financial Accounting Standards No. 13 but is not accounted for as such in accordance with the ratemaking process. Certain nuclear fuel amounts included in the balance sheet at September 30, 1981, represents acquisition transactions that will be included in the sale-lease agreement during ensuing months. The nuclear fuel costs are charged to operations on a unit of production basis in amounts equal to lease payments (the cost of fuel burned plus finance charges) and a provision for spent nuclear fuel disposal.

Energy conservation cost--Certain energy conservation program costs are deferred and charged to operations over a five-year period.

Mine and mill development costs--Deferred mine and mill development costs are assigned to coal inventory and nuclear fuel on a unit of production basis determined in relation to estimated ore reserves. Beginning in 1981, determination was made that the cost related to certain uranium properties may not be recovered from future operations. The estimated unrecoverable amount of $15 million will be charged to operations over a five-year period with a reevaluation of the provision to be made annually.

Operating revenues--Revenues from the sale of electric energy are recorded only when billed. Revenue credits due customers are recorded in accordance with authorization of the Board of Directors.

Borrowing expenses--Issue and reacquisition expenses and discounts on power borrowings from the public are amortized on a straight-line basis over the term of the related securities. Issue expenses on power borrowings from the Federal Financing Bank are amortized over a five-year period except that amounts under $6,000 are expensed as incurred.

Sales of fertilizer--Sales of fertilizer materials are not made on a commercial basis, but are made to organizations collaborating in an experimental and educational program aimed at improving the manufacture, distribution, and use of fertilizers.

3. Construction projects--The construction budgets for fiscal year 1982 are $2,507,003,000 for power projects and $115,403,000 for multipurpose and nonpower projects. Substantial commitments have been incurred for these projects.

At September 30, 1981, TVA had deferred construction of five generating units at three nuclear plant sites. The costs recorded in construction and investigations in progress at September 30, 1981, for these deferred generating units were $1.9 billion. The plants being constructed were to meet forecasted load requirements based upon projected growth in demand for electricity at the time construction began. Present trends in the demand for electricity indicate that the forecasts upon which the plants were being constructed may not be realized by the time the plants had been scheduled for completion, or during the time covered by present forecasts. Because of the probability that TVA will permanently curtail certain nuclear generating units presently in a deferred construction status, the estimated minimum cost of such curtailment of $400 million for one unit was included in the expenses of TVA for fiscal year 1981. The minimum cost comprises costs incurred to date and estimated cancellation costs. If these deferred units are not completed, TVA will recognize additional losses for permanent curtailment of these projects. TVA will continue to review the construction program; additional provisions for loss may be required at the times of such reviews.

4. Lease obligations--At September 30, 1981, TVA had sold and leased back approximately $877 million of nuclear fuel. Estimated lease payments (exclusive of finance charges) are estimated to be: 1982, $84 million; 1983, $111 million; 1984, $167 million; 1985, $254 million; 1986, $330 million. These estimates include additional sale-lease transactions. Lease payments for nuclear fuel charged to operations for the years ended September 30, 1981 and 1980, amounted to approximately $57 million and $45 million, respectively.

At September 30, 1981, the aggregate minimum gross rental commitments of TVA under all noncancelable operating leases are as follows: 1982, $18,331,000; 1983, $17,246,000; 1984, $15,522,000; 1985, $9,237,000; 1986, $6,412,000; and thereafter, $63,043,000. The total rentals charged to power operating expenses and other operating clearing accounts for the years ended September 30, 1981, 1980, and 1979, amounted to approximately $26,759,000, $23,159,000, and $20,128,000, respectively.

BEST DOCUMENT AVAILABLE

Minimum gross rental commitments include rentals paid under agreements with the City of Memphis, Tennessee, which provide that (1) TVA sells to the City all the power and energy requirements of its electric distribution system, and (2) the City leases to TVA the Thomas H. Allen steam-electric generating plant with an installed capacity of 990,000 kilowatts. Each agreement is for a term of 20 years, beginning January 1, 1965. The lease agreement provides for annual rental payments of $6,900,000 and grants TVA an option to buy the plant for $2,000,000 at the end of the lease term.

5. Appropriation investment--Changes in appropriation investment during the years ended September 30, 1981 and 1980, were as follows:

	Power program		All programs	
	1981	1980	1981	1980
	(Thousands)			
Congressional appropriations, net	$ 927	$ 6,632	$ 201,936	$ 222,672
Transfers of property from other Federal agencies	47	164	320	433
	974	6,796	202,256	223,105
Less repayments to general Fund of the U.S. Treasury	20,000	20,000	20,011	20,005
Increase or decrease* for the period	19,026*	13,204*	182,245	203,100
Balance beginning of period	899,424	912,628	3,034,129	2,831,029
Balance, end of period	$880,398	$899,424	$3,216,374	$3,034,129

*Deduct

Appropriations request totaling $141,093,000 for the fiscal year beginning October 1, 1981, is pending action in the Congress.

6. Payments to the U.S. Treasury--Section 15d of the TVA Act requires the payment from net power proceeds of a return on the net appropriation investment in power facilities plus repayments of such investment, beginning with fiscal year 1961. The amount of return payable during each year is based on the appropriation investment as of the beginning of that year and the computed average interest rate payable by the U.S. Treasury on its total marketable public obligations as of the same date. The repayment schedule calls for payment of not less than $10 million for each of the first five years (1961-1965), $15 million for each of the next five years (1966-1970), and $20 million for each year thereafter until a total of $1 billion shall have been repaid. The payments required by Section 15d may be deferred under certain circumstances for not more than two years.

Required payments have been made as follows:

	Return	Repayment	Total
		(Thousands)	
Total to September 30, 1980	$1,112,184	$330,000	$1,442,184
Year ended September 30, 1981	86,417	20,000	106,417
	$1,198,601	$350,000	$1,548,601

For fiscal year 1982 the required payments will be $109,478,000 as a return on the appropriation investment at the computed average interest rate of 12.435 percent and $20,000,000 as a repayment, a total of $129,478,000.

In addition to the payments from net power proceeds, $11,000 of nonpower proceeds was paid to the U.S. Treasury in fiscal year 1981 under the provisions of Section 26 of the TVA Act. This brought the total payments from nonpower proceeds to $41,726,000.

BEST DOCUMENT AVAILABLE

Prior to 1961, under then existing legislation, TVA paid to the Treasury 185,059,000 of power proceeds. In addition to the repayments indicated in Exhibit I, $65,072,000 of bonds sold to the Treasury and Reconstruction Finance Corporation in fiscal years 1939-1941 have been fully repaid from power proceeds. Section 26 of the TVA Act provides for annual payments to the Treasury of any power or nonpower proceeds not needed for the operation of dams and reservoirs, the conduct of the power program, and the manufacture and distribution of fertilizers.

7. Borrowing authority--Section 15d of the TVA Act authorizes TVA to issue bonds, notes, and other evidences of indebtedness up to a total of $30 billion outstanding at any one time to assist in financing its power program. Debt service on these obligations, which is payable solely from TVA's net power proceeds, has precedence over the payment to the U.S. Treasury described in note 5. Issues outstanding on September 30, 1981, consist of the following:

	(Thousands)
Long-term debt	
4.40% 1960 Series A, due November 15, 1985	$ 50,000
4-5/8% 1961 Series A, due July 1, 1986	50,000
4-1/2% 1962 Series A, due February 1, 1987	45,000
5.70% 1967 Series A, due May 15, 1992	70,000
6-3/8% 1967 Series B, due November 1, 1992	60,000
8-1/4% 1969 Series B, due October 15, 1994	100,000
7.30% 1971 Series B, due October 1, 1996	150,000
7% 1972 Series A, due January 1, 1997	150,000
7.35% 1972 Series B, due May 1, 1997	150,000
7.35% 1972 Series C, due July 1, 1997	150,000
7.40% 1972 Series D, due October 1, 1997	150,000
7.35% 1973 Series A, due January 1, 1998	100,000
7.35% 1973 Series B, due April 1, 1998	150,000
7-3/4% 1973 Series C, due July 1, 1998	150,000
7.70% 1973 Series D, due October 1, 1998	100,000
8.05% 1974 Series A, due January 1, 1999	100,000
8.05% 1975 Series A, due January 31, 1990 (FFB)	200,000
8.70% 1975 Series B, due March 31, 2000 (FFB)	100,000
8.35% 1975 Series C, due May 31, 1988 (FFB)	200,000
8.47% 1975 Series D, due July 31, 2000 (FFB)	200,000
8.485% 1975 Series E, due October 31, 2000 (FFB)	300,000
8.175% 1976 Series A, due February 28, 2001 (FFB)	300,000
7.97% 1976 Series B, due November 30, 2001 (FFB)	400,000
7.625% 1976 Series C, due January 31, 2002 (FFB)	200,000
7.975% 1977 Series A, due February 28, 2002 (FFB)	300,000
7.935% 1977 Series B, due May 31, 2002 (FFB)	400,000
8% 1977 Series C, due October 31, 2002 (FFB)	400,000
8.375% 1978 Series A, due January 31, 2003 (FFB)	400,000
9.296% 1979 Series A, due February 28, 1989 (FFB)	500,000
9.155% 1979 Series B, due May 31, 1987 (FFB)	500,000
9.195% 1979 Series C, due August 31, 2004 (FFB)	500,000
10.545% 1979 Series D, due October 31, 2004 (FFB)	400,000
11.225% 1980 Series A, due January 31, 2005 (FFB)	500,000
12.955% 1980 Series B, due March 31, 2005 (FFB)	500,000
10.475% 1980 Series C, due June 30, 1005 (FFB)	500,000
10.890% 1980 Series D, due August 31, 2005 (FFB)	500,000
12.425% 1980 Series E, due November 30, 2005 (FFB)	500,000
12.735% 1981 Series A, due March 31, 2011 (FFB)	500,000
12.925% 1981 Series B, due April 30, 2011 (FFB)	500,000
13.255% 1981 Series C, due June 30, 2011 (FFB)	500,000
14.905% 1981 Series D, due September 30, 2011 (FFB)	300,000
Total long-term debt	11,325,000
Short-term debt	
U.S. Treasury	150,000
Federal Financing Bank (FFB)	1,310,000
Total short-term debt	1,460,000
	$12,785,000

BEST DOCUMENT AVAILABLE

During fiscal years 1981, 1980, and 1979, the maximum amount of short-term borrowings outstanding was $2,000,000,000, $2,122,000,000, and $2,166,000,000, respectively, and the average amount (and weighted average interest rates) of such borrowings was approximately $1,520,000,000 (14.5 percent), $1,790,000,000 (11.6 percent), and $1,920,000,000 (9.3 percent), respectively.

8. Retirement plan--TVA has a contributory retirement plan which covers substantially all of its salaried employees. The cost of currently accruing benefits is funded currently. The cost of the plan to TVA, including amortization of unfunded prior service costs over the average future careers of active members, was $70,241,000 in 1981, $59,978,000 in 1980, and $48,823,000 in 1979. These costs are charged to all TVA activities in relation to direct labor charges.

The valuation information as of September 30, 1980, the latest actuarial valuation date, is as follows:

Assumed rate of return used in determining actuarial present value of accumulated plan benefits	8.5%
Actuarial present value of accumulated plan benefits (thousands)	
Vested	$543,308
Nonvested	19,209
	$562,517
Net assets at market value available for benefits	$646,034

The above information for plan year 1979 is not available. As of September 30, 1979, the actuarially computed value of vested benefits exceeded the actuarially computed pension fund assets by $13,000,000, but was $20,612,000 less than the market value of pension fund assets.

9. Litigation--A consent decree, incorporating the terms of a settlement agreement in five cases, was approved and entered by the United States District Court for the Middle District of Tennessee in December 1980. The citizens' suits had been filed in five different district courts under the Clean Air Act. The complaints alleged that the sulfur dioxide emissions from eight of TVA's coal-fired steam plants and the particulate emissions from six coal-fired plants violate the emission standards set by the States. Plaintiffs include the Commonwealth of Kentucky and the United States of America at the request of the Environmental Protection Agency (EPA). The cases were consolidated in the United States District Court for the Middle District of Tennessee. A consent decree, incorporating the terms of a settlement agreement covering two plants in Alabama, was approved and entered by the United States District Court for the Northern District of Alabama in October 1979. Both settlements specify compliance schedules to control sulfur dioxide and particulate emissions at TVA steam plants and provide for stipulated daily penalties if TVA does not meet these compliance schedules. TVA liability for penalties and fines for past violations is waived. TVA's August 1979 proposal to delete the Cumberland scrubber project and any reference to activities in lieu of penalties and TVA's August 1980 proposal to delete the Johnsonville scrubber project and substitute therefore a low-sulfur coal compliance strategy for that plant were agreed to by all parties and incorporated into the settlements. TVA is potentially subject by law to mandatory noncompliance penalties under section 120 of the Clean Air Act Amendments of 1977 which, if levied by EPA, will be separate from the court action. Temple, Barker & Sloane, Inc., in a report prepared for EPA, estimated TVA's potential liability, calculated from July 1979 to the date TVA's plants will achieve compliance, at about $320 million. Since the report was issued, EPA has promulgated final regulations implementing section 120. These final regulations provide for calculation of penalties from the date of receipt of a notice of violation until compliance is achieved and do not consider preceding periods of noncompliance. Under EPA regulations, notices of violation will be issued to noncomplying sources in phases commencing no sooner than Janaury 1, 1981. It is EPA's stated policy to issue notices first to those sources not in compliance with approved compliance schedules. When TVA would be issued such a notice is unknown, and it is therefore impossible to calculate the amount of penalties TVA might be assessed. However, since the penalties are not retroactive and TVA is rapidly bringing its plants into compliance, the penalties which TVA may ultimately have to pay would be substantially less than the Temple, Barker & Sloane, Inc., estimates. Petitions for review of EPA's section 120 regulations have been filed with the Circuit Court of Appeals for the District of Columbia by several parties, including TVA. It is TVA's position that under the Clean Air Act no penalties are due.

BEST DOCUMENT AVAILABLE

An action for declaratory relief was filed by the plaintiff in the United States District Court for the Eastern District of Tennessee. The plaintiff is a corporation which purchased electricity directly from TVA under a power contract. A judgment is sought declaring void certain provisions of its power contract with TVA, including the minimum bill provision. No money recovery is sought against TVA. TVA filed a counterclaim for the amount of the minimum bill and late payment charges which remain to be paid under this contract. The District Court found for TVA in the amount of $1,616,114.79. The plaintiff has appealed the District Court's judgment to the United States Court of Appeals for the Sixth Circuit. TVA has cross-appealed from the District Court's order to the extent it did not award TVA late payment charges until the full amount due is paid and instead awarded statutory interest.

Suit was filed in the United States District Court for the Eastern District of Tennessee seeking to enjoin reconstruction and operation of the Ocoee No. 2 hydroelectric project, a single-purpose power project, as in violation of the National Environmental Protection Act (NEPA) and a number of other laws. On June 9, 1981, the Court upheld the adequacy of the environmental impact statement prepared by TVA, dismissed the other claims, but ordered the TVA Board to reconsider its reconstruction decision in light of NEPA and "without excluding recreational releases of water absent separate funding for such releases." The Board has reconsidered and reaffirmed its original decision to reconstruct the project, and has decided not to provide recreational releases without reimbursement to the power system for the cost of generation foregone thereby. TVA has moved for summary judgment which we believe should be granted. TVA has also asked the Court to reconsider and clarify a portion of its June 9 memorandum opinion which indicates that TVA may use power funds to finance the nonpower costs of operating a power facility for nonpower purposes, without reimbursement to the power system. It is TVA's position that such an indication is contrary to case law, the TVA Act, and the TVA Basic Bond Resolution. Subsequently, plaintiffs filed a complaint with the Tennessee State Water Quality Board asserting that TVA needs a permit under State law in order to divert the river from its bed for hydroelectric generation purposes. In TVA's view, no permit is required.

On November 18, 1977, TVA filed antitrust suits against 10 foreign uranium producers and 3 domestic firms. The complaints were filed in United States District Courts in Chattanooga, Denver, and New York City and alleged unlawful agreements among the defendants to fix uranium prices and allocate world uranium markets, which resulted in damages to TVA in an amount which has not yet been precisely determined. The cases were consolidated in Chicago for pretrial purposes by the Judicial Panel on Multidistrict Litigation. To date, settlements have been reached with seven foreign defendants and two domestic defendants. The benefits to TVA of this partial settlement of the suit total hundreds of millions of dollars. The case against two defendants was dismissed. As a result of these settlements, TVA v. Rio Algom Ltd., seeking as part of the antitrust relief to void a contract between the parties, another suit by TVA seeking to set aside a price determination under the contract and two related suits by Rio Algom against TVA in Canada, claiming $2.2 billion damages for alleged breach of the contract, have been dismissed and the contract cancelled. Discovery is continuing against the remaining defendants, Gulf Oil Corporation and Gulf Minerals Canada Ltd.

A suit filed in the United States District Court for the Middle District of Tennessee challenges TVA's charging of rates to product revenues to pay interest costs on funds borrowed for construction of new facilities. Plaintiffs seek a declaratory judgment that TVA's action is unlawful and an injunction requiring TVA to "refund" to consumers about $1 billion in alleged "overcharges," representing current interest charges collected from ratepayers. In TVA's opinion, plaintiffs are unlikely to prevail.

BEST DOCUMENT AVAILABLE

Coopers
&Lybrand

certified public accountants

To the Board of Directors of
Tennessee Valley Authority

We have examined the balance sheets (power program and all programs) of Tennessee Valley Authority as of September 30, 1981 and 1980, and the related statements of income and retained earnings (power program), net expense and accumulated net expense (nonpower programs), and changes in financial position (power program and all programs) for each of the three years in the period ended September 30, 1981. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances (Exhibits I through IV).

In our opinion, the financial statements referred to above present fairly the financial position of the power program and all programs of Tennessee Valley Authority as of September 30, 1981 and 1980, and the results of operations of the power program and nonpower programs and the changes in financial position of the power program and all programs for each of the three years in the period ended September 30, 1981, in conformity with generally accepted accounting principles applied on a consistent basis.

Our examinations were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedules A through F are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the examination of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Coopers & Lybrand

Knoxville, Tennessee
November 25, 1981

BEST_DOCUMENT_AVAILABLE

SCHEDULES

BLANK PAGE

	Assets	Accumulated depreciation and depletion
Power		
Multipurpose dams		
System allocation; page 21	$ 439,607,344	$ 197,332,055
Project allocations; page 23	66,888,697	12,995,610
Single-purpose dams; page 25	359,799,013	45,498,731
Steam production plants; page 25	2,802,486,649	1,112,495,504
Nuclear production plants; page 26	1,876,256,678	190,720,909
Other electric plant; page 26	2,342,877,133	645,747,940
Total power	7,887,915,514	2,204,790,749
Navigation		
Multipurpose dams		
System allocation; page 21	238,729,435	65,411,087
Project allocations; page 23	67,394,568	8,425,052
Single-purpose navigation plant; page 27	7,096,629	1,289,539
Total navigation	313,220,632	75,125,678
Flood control		
Multipurpose dams		
System allocation; page 21	180,249,254	44,117,264
Project allocations; page 23	51,387,255	1,930,019
Single-purpose flood control plant; page 27	2,065,257	217,204
Total flood control	233,701,766	46,264,487
Recreation and environmental education		
Multipurpose dams		
Project allocations; page 23	102,901,039	3,168,222
Land Between The Lakes; page 27	64,159,660	6,463,249
Other recreation plant; page 27	4,233,627	605,408
Total recreation and environmental education	171,294,326	10,236,879
Local economic development		
Multipurpose dams		
Project allocations; page 23	113,666,726	2,521,252
Chemical; page 27	71,271,936	29,304,859
General; page 27	64,885,697	31,655,271
Total	$8,855,956,597	$2,399,899,175
Total completed plant		
Multipurpose dams		
System allocation	$ 858,586,033	$ 306,860,406
Project allocations	402,238,285	29,040,155
	1,260,824,318	335,900,561
Single-purpose dams	359,799,013	45,498,731
Steam production plants	2,802,486,649	1,112,495,504
Nuclear production plants	1,876,256,678	190,720,909
Other electric plant	2,342,877,133	645,747,940
Other plant	213,712,806	69,535,530
Total	$8,855,956,597	$2,399,899,175

TENNESSEE VALLEY AUTHORITY
MULTIPURPOSE DAMS
SYSTEM ALLOCATION
SEPTEMBER 30, 1981

	Assets			
	Kentucky	Pickwick	Wilson	Wheeler
Multiple-use facilities				
Reservoir land and landrights	$ 14,663,945	$ 2,992,334	$ 684,426	$ 4,329,486
Highway, railroad, and other relocations and removals	27,434,261	1,915,648	136,355	2,113,711
Reservoir clearing	6,915,483	1,509,836	951,436	3,613,759
Dam structure, exluding power intake section	27,595,304	6,006,247	12,726,592	8,384,889
Roadways	276,832	33,933	2,116,796	901,410
Village and reservoir facilities	1,976,397	160,241	221,509	1,323,824
Other structures and improvements	1,616,232	634,933	1,312,330	517,515
Total	80,478,454	13,253,172	18,149,444	21,184,594
Deduct direct flood control investment, contra below	16,532,000	788,000	-	-
Add nonoverflow sections to replace other sections, contra below				
Power intake section	2,890,000	550,000	3,900,000	830,000
Lock section	210,000	380,000	125,000	200,000
Total multiple-use facilities, allocated below; note 1, page 8	67,046,454	13,395,172	22,174,444	22,214,594
Navigation facilities				
Lock and appurtenances	10,082,252	6,010,874	28,603,285	21,727,975
Channel improvements	-	-	-	-
Deduct nonoverflow section to replace lock section, contra above	210,000	380,000	125,000	200,000
Total before allocation of multiple-use facilities	9,872,252	5,630,874	28,478,285	21,527,975
Add allocation of total multiple-use facilities shown above; note 1, page 8				
Total navigation facilities after allocation				
Flood control facilities				
Reservoir land and landrights	-	-	-	-
Add direct flood control investment, contra above	16,532,000	788,000	-	-
Total before allocation of multiple-use facilities	16,532,000	788,000	-	-
Add allocation of total multiple-use facilities shown above; note 1, page 8				
Total flood control facilities after allocation				
Power facilities				
Powerhouse, including intake section	10,765,129	9,480,312	21,423,446	18,020,085
Turbines and generators	10,155,867	12,381,783	28,712,079	21,068,987
Accessory electric equipment	1,074,460	1,643,195	5,168,177	2,503,474
Other power plant equipment	958,308	424,111	1,971,369	701,112
Total	22,953,764	23,929,401	57,275,071	42,293,658
Deduct nonoverflow section to replace power intake section; contra above	2,890,000	550,000	3,900,000	830,000
Total before allocation of multiple-use facilities	20,063,764	23,379,401	53,375,071	41,463,658
Add allocation of total multiple-use facilities shown above; note 1, page 8				
Total power facilities after allocation				
Total	$113,514,470	$43,193,447	$104,027,800	$85,206,227
Accumulated depreciation	$ 32,230,311	$22,030,929	$ 47,359,162	$31,882,639

BEST DOCUMENT AVAILABLE

Guntersville	Chickamauga	Watts Bar	Fort Loudoun
$ 3,696,284	$ 4,436,977	$ 5,004,113	$ 3,962,907
3,867,304	2,704,136	4,977,205	5,111,629
2,436,597	971,651	953,785	560,341
5,146,272	8,242,856	3,963,969	8,816,481
366,029	165,767	70,280	259,733
1,065,033	359,187	202,289	108,506
924,701	988,352	1,006,212	804,670
17,502,220	17,868,926	16,177,853	19,624,267
-	1,107,000	1,952,000	786,000
780,000	1,470,000	614,000	1,610,000
440,000	790,000	565,000	940,000
18,722,220	19,021,926	15,404,853	21,388,267
17,747,558	4,735,830	3,161,200	5,709,247
-	-	-	-
440,000	790,000	565,000	940,000
17,307,558	3,945,830	2,596,200	4,769,247
-	-	-	-
-	1,107,000	1,952,000	786,000
-	1,107,000	1,952,000	786,000
5,667,801	6,298,562	4,961,629	6,241,357
7,654,442	7,786,534	7,812,467	6,856,041
762,575	1,472,547	1,436,810	1,249,947
301,266	577,304	510,374	573,448
14,386,084	16,134,947	14,721,280	14,920,793
780,000	1,470,000	614,000	1,610,000
13,606,084	14,664,947	14,107,280	13,310,793
$49,635,862	$38,739,703	$34,060,333	$40,254,307
$16,491,779	$16,285,746	$14,035,927	$15,678,371

BEST DOCUMENT AVAILABLE

Norris	Hiwassee	Cherokee	Chatuge
$ 6,799,250	$ 1,678,482	$ 4,498,671	$ 964,833
4,308,463	1,191,433	5,519,525	2,693,192
1,561,458	394,601	575,358	194,329
10,847,374	9,392,733	13,205,027	3,088,682
266,691	246,236	31,728	38,234
110,588	155,812	167,924	2,499
549,695	245,428	937,534	198,635
24,443,519	13,304,725	24,935,767	7,180,404
5,506,000	1,356,000	3,467,000	537,000
-	-	-	-
-	-	-	-
18,937,519	11,948,725	21,468,767	6,643,404
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,318,285	-	-	-
5,506,000	1,356,000	3,467,000	537,000
6,824,285	1,356,000	3,467,000	537,000
2,221,784	2,574,106	3,177,646	509,840
2,122,440	5,316,089	5,845,681	1,020,530
486,468	670,392	722,885	176,292
267,374	436,039	509,504	135,546
5,098,066	8,996,626	10,255,716	1,842,208
-	-	-	-
5,098,066	8,996,626	10,255,716	1,842,208
$30,859,870	$22,301,351	$35,191,483	$9,022,612
$10,110,346	$10,123,116	$11,992,588	$2,444,267

BEST DOCUMENT AVAILABLE

Assets

Nottely	Fontana	South Holston	Watauga	Douglas	Boone	Channel improvements	Total system allocation dams	Accumulated depreciation
$ 413,407	$ 1,625,351	$ 2,424,289	$ 4,598,632	$ 6,786,680	$ 2,117,405	$ -	$ 71,677,472	$ -
1,344,854	9,017,018	3,745,948	6,369,316	8,107,311	2,724,632	-	93,281,941	-
232,108	1,033,436	892,864	385,808	574,900	575,423	-	24,333,173	-
3,205,912	45,779,373	17,411,137	10,757,436	16,912,546	6,585,430	-	218,068,260	93,013,564
197,851	606,244	211,319	341,593	82,469	24,164	-	6,237,309	3,127,402
2,822	61,913	50,081	121,811	123,263	75,947		6,289,646	3,092,888
95,765	3,314,501	997,473	917,014	1,008,026	389,375	-	16,458,391	8,610,590
5,492,719	61,437,836	25,733,111	23,491,610	33,595,195	12,492,376	-	436,346,192	107,844,444
623,000	7,623,000	4,950,000	3,045,000	7,057,000	110,000	-	55,439,000	12,044,511
-	-	-	-	-	1,160,000	-	13,804,000	6,117,023
-	-	-	-	-	-	-	3,650,000	1,543,537
4,869,719	53,814,836	20,783,111	20,446,610	26,538,195	13,542,376	-	$398,361,192	$103,460,493
-	-	-	-	-	-	-	$ 97,778,221	$ 32,470,913
-	-	-	-	-	-	37,043,692	37,043,692	6,549,378
-	-	-	-	-	-	-	3,650,000	1,543,537
-	-	-	-	-	-	37,043,692	131,171,913	37,476,754
							107,557,522	27,934,333
							238,729,435	65,411,087
-	-	-	-	-	-	-	1,318,285	-
623,000	7,623,000	4,950,000	3,045,000	7,057,000	110,000	-	55,439,000	12,044,511
623,000	7,623,000	4,950,000	3,045,000	7,057,000	110,000	-	56,757,285	12,044,511
							123,491,969	32,072,753
							180,249,254	44,117,264
607,075	5,675,030	2,775,861	4,922,424	4,734,009	4,742,967	-	114,799,063	48,630,321
1,233,030	6,704,930	1,842,524	2,583,300	5,887,166	4,983,954	-	139,967,844	87,241,770
185,800	1,141,987	440,245	784,442	716,731	907,790	-	21,544,217	17,639,109
131,472	537,773	259,342	390,263	511,092	592,822	-	9,788,519	6,484,471
2,157,377	14,059,720	5,317,972	8,680,429	11,848,998	11,227,533	-	286,099,643	159,995,671
-	-	-	-	-	1,160,000	-	13,804,000	6,117,023
2,157,377	14,059,720	5,317,972	8,680,429	11,848,998	10,067,533	-	272,295,643	153,878,648
							167,311,701	43,453,407
							439,607,344	197,332,055
$7,650,096	$75,497,556	$31,051,083	$32,172,039	$45,444,193	$23,719,909	$37,043,692	$858,586,033	
$2,582,533	$27,016,036	$ 8,970,957	$ 8,594,046	$14,272,225	$ 8,210,050	$ 6,549,378		$306,860,406

BEST DOCUMENT AVAILABLE

TENNESSEE VALLEY AUTHORITY
MULTIPURPOSE DAMS
PROJECT ALLOCATIONS
SEPTEMBER 30, 1981

BEST DOCUMENT AVAILABLE

	Melton Hill	Nickajack
Multiple-use facilities		
Reservoir land and landrights; note a	$ 3,415,142	$ 3,285,833
Highway, railroad, and other relocations and removals	2,667,365	9,106,970
Reservoir clearing	904,168	736,361
Dam structure, excluding power intake section	2,825,723	9,998,808
Roadways	419,618	499,660
Village and reservoir facilities	162,353	365,339
Other structures and improvements	1,190,165	1,166,859
Total	11,584,534	25,159,830
Deduct direct power investment, contra below	2,138,725	-
Deduct direct flood control investment, contra below	-	-
Add nonoverflow sections to replace other sections, contra below		
Power intake section	1,120,000	700,000
Lock section	480,000	950,000
Add sluiceway to replace power intake and water conductor, contra below	-	-
Total multiple-use facilities, allocated below; note 1, page 8	$11,045,809	$26,809,830
Navigation facilities		
Lock and appurtenances	$ 9,458,833	$21,361,961
Channel improvements	-	-
Deduct nonoverflow section to replace lock section, contra above	480,000	950,000
Total before allocation of multiple-use facilities	8,978,833	20,411,961
Add allocation of total multiple-use facilities shown above; note 1, page 8	7,179,776	22,794,497
Total navigation facilities after allocation	16,158,609	43,206,458
Flood control facilities		
Reservoir land and landrights	-	-
Structures and improvements	-	-
Dam structures and waterways	-	-
Reservoir facilities	-	-
Channel improvements	-	-
Total	-	-
Add direct flood control investment, contra above	-	-
Total before allocation of multiple-use facilities	-	-
Add allocation of total multiple-use facilities shown above; note 1, page 8	-	405,619
Total flood control facilities after allocation	-	405,619
Local economic development facilities		
Water supply	-	-
Add allocation of total multiple-use facilities shown above; note 1, page 8	-	-
Less reimbursement by local agencies	-	-
Total local economic development facilities after allocation and reimbursements	-	-
Recreation facilities		
Land and landrights	-	-
Other recreation plant	-	-
Add allocation of total multiple-use facilities shown above; note 1, page 8	-	-
Total recreation facilities after allocation	-	-
Power facilities		
Land and landrights	-	-
Powerhouse, including intake section	6,275,274	11,978,693
Turbines and generators	6,715,327	12,817,217
Accessory electrical equipment	755,346	1,300,569
Other power plant equipment	566,567	770,431
Total	14,312,514	26,866,910
Add direct power investment, contra above	2,138,725	-
Deduct nonoverflow section to replace power intake section, contra above	1,120,000	700,000
Deduct sluiceway to replace power intake and water conductor, contra above	-	-
Total before allocation of multiple-use facilities	15,331,239	26,166,910
Add allocation of total multiple-use facilities shown above; note 1, page 8	3,866,033	3,609,714
Total power facilities after allocation	19,197,272	29,776,624
Total	$35,355,881	$73,388,701
Accumulated depreciation	$ 7,194,682	$12,119,771

Note:

a. Nickajack includes land and landrights in the amount of $1,308,447 acquired for retired Hales Bar project which is allocated on system basis.

BEST DOCUMENT AVAILABLE

Assets

Tellico	Tims Ford	Bear Creek	Duck River	Beech River	Channel improvements	Total project allocations dams	Accumulated depreciation
$ 25,431,568	$ 8,131,142	$13,026,219	$ 5,560,980	$2,089,256	$ -	$ 60,940,140	$ -
49,988,346	12,363,625	7,880,886	11,140,706	222,931	-	93,370,829	-
5,230,938	3,057,250	6,506,321	512,541	953,369	-	17,900,948	-
34,356,487	14,132,918	36,087,769	18,512,728	2,943,715	-	118,858,148	7,562,789
7,759,249	352,345	1,731,810	-	80,600	-	10,843,282	533,670
1,615,906	83,127	559,773	475,932	221,958	-	3,484,388	601,883
1,944,424	1,192,084	916,596	171,103	66,595	-	6,647,826	948,043
126,326,918	39,312,491	66,709,374	36,373,990	6,578,424	-	312,045,561	9,646,385
-	-	-	-	-	-	2,138,725	173,781
-	-	5,707,000	-	-	-	5,707,000	51,443
-	-	-	-	-	-	1,820,000	288,282
-	-	-	-	-	-	1,430,000	211,842
-	4,273,000	-	-	-	-	4,273,000	514,334
$126,326,918	$43,585,491	$61,002,374	$36,373,990	$6,578,424	$ -	$311,722,836	$10,435,619
$ -	$ -	$ -	$ -	$ -	$ -	$ 30,820,794	$ 5,436,328
-	-	-	-	-	1,713,155	1,713,155	454,239
-	-	-	-	-	-	1,430,000	211,842
-	-	-	-	-	1,713,155	31,103,949	5,678,725
6,316,346	-	-	-	-	-	36,290,619	2,746,327
6,316,346	-	-	-	-	1,713,155	67,394,568	8,425,052
-	-	-	-	386,655	-	386,655	-
-	-	-	-	10,021	-	10,021	3,822
-	-	-	-	114,479	-	114,479	18,750
-	-	-	-	1,839	-	1,839	298
-	-	-	-	2,386,478	-	2,386,478	476,265
-	-	-	-	2,899,472	-	2,899,472	499,135
-	-	5,707,000	-	-	-	5,707,000	51,443
-	-	5,707,000	-	2,899,472	-	8,606,472	550,578
10,106,153	6,973,679	20,740,807	2,909,919	1,644,606	-	42,780,783	1,379,441
10,106,153	6,973,679	26,447,807	2,909,919	4,544,078	-	51,387,255	1,930,019
-	-	124,660	-	19,444	-	144,104	5,423
70,743,074	9,588,808	8,540,332	22,915,614	4,933,818	-	116,721,646	2,515,829
-	3,000,000	-	-	199,024	-	3,199,024	-
70,743,074	6,588,808	8,664,992	22,915,614	4,754,238	-	113,666,726	2,521,252
-	12,175	1,031,094	-	-	-	1,043,269	171,285
-	282,761	990,617	1,061,826	-	-	2,335,204	61,252
32,844,999	24,407,875	31,721,235	10,548,457	-	-	99,522,566	2,935,685
32,844,999	24,702,811	33,742,946	11,610,283	-	-	102,901,039	3,168,222
-	971,562	-	-	-	-	971,562	-
-	7,247,407	-	-	-	-	25,501,374	4,172,648
-	3,501,720	-	-	-	-	23,034,264	7,046,782
-	794,183	-	-	-	-	2,850,098	965,400
-	741,454	-	-	-	-	2,078,452	581,277
-	13,256,326	-	-	-	-	54,435,750	12,766,107
-	-	-	-	-	-	2,138,725	173,781
-	-	-	-	-	-	1,820,000	288,282
-	4,273,000	-	-	-	-	4,273,000	514,333
-	8,983,326	-	-	-	-	50,481,475	12,137,273
6,316,346	2,615,129	-	-	-	-	16,407,222	858,337
6,316,346	11,598,455	-	-	-	-	66,888,697	12,995,610
$126,326,918	$49,863,753	$68,855,745	$37,435,816	$9,298,316	$1,713,155	$402,238,285	
$ 913,240	$ 3,732,279	$ 2,252,035	$ 1,392,993	$ 980,916	$ 454,239		$29,040,155

TENNESSEE VALLEY AUTHORITY
SINGLE-PURPOSE POWER DAMS AND STEAM PRODUCTION PLANTS
SEPTEMBER 30, 1981

Single-purpose power dams	Raccoon Mountain	Apalachia	Fort Patrick Henry	Great Falls	Ocoee No. 3
Assets					
Reservoir land and landrights, including relocations	$ 2,457,772	$ 775,306	$ 1,207,743	$ 702,114	$ 237,226
Reservoir clearing	2,215,026	72,152	126,855	216,056	28,702
Structures and improvements	70,024,689	1,311,053	1,885,662	323,256	674,043
Dams and waterways	120,372,919	17,149,031	4,565,200	2,386,337	5,591,966
Turbines and generators	64,125,811	2,680,152	2,979,116	740,446	1,018,085
Accessory electric equipment	18,177,351	505,495	549,119	404,446	233,558
Other power plant equipment	5,252,966	284,033	272,346	130,951	177,836
Roads, railroads, and bridges	2,076,951	371,808	20,462	22,431	377,029
Village and reservoir facilities	2,355,101	817	16,838	5,877,009	-
Total single-purpose power dams	$287,058,586	$ 23,149,847	$ 11,623,341	$ 10,803,046	$ 8,338,445
Accumulated depreciation	$ 14,675,388	$ 10,192,250	$ 4,631,030	$ 4,014,431	$ 3,934,953

Steam production plants	Cumberland	Paradise	Widows Creek	Shawnee	Kingston
Assets					
Land and landrights	$ 2,034,178	$ 716,336	$ 195,354	$ 504,507	$ 1,416,826
Structures and improvements	80,263,358	59,426,814	44,422,963	48,717,575	37,716,586
Boiler plant equipment	269,227,1[illegible]	228,973,016	202,616,541	179,190,301	159,917,178
Turbogenerators	65,448,128	94,681,509	75,103,996	73,038,785	63,782,469
Accessory electric equipment	25,688,969	19,169,352	23,410,013	16,482,275	15,095,551
Other power plant equipment	8,002,669	6,895,136	7,670,456	5,084,393	5,372,812
Total steam production plants	$450,664,463	$409,862,163	$353,419,323	$323,017,836	$283,301,422
Accumulated depreciation	$ 97,011,463	$139,839,975	$141,383,725	$149,942,784	$137,876,746

BEST DOCUMENT AVAILABLE

Ocoee No. 2	Blue Ridge	Ocoee No. 1	Wilbur	Total
$ 20,252	$ 877,086	$ 232,659	$ 33,717	$ 6,543,875
-	125,636	29,686	2,610	2,816,723
201,594	231,840	243,337	401,997	75,297,471
1,257,606	3,069,257	7,991,181	961,667	163,345,164
424,726	511,980	326,347	683,522	73,490,185
159,281	207,064	200,733	178,496	20,615,543
102,470	61,365	97,642	79,745	6,459,354
13,387	46,894	6,550	1,913	2,937,425
-	32,346	11,162	-	8,293,273
$ 2,179,316	$ 5,163,468	$ 9,139,297	$ 2,343,667	$ 359,799,013
$ 2,150,675	$ 2,707,778	$ 1,914,837	$ 1,277,389	$ 45,498,731

Johnsonville	Colbert	Gallatin	Bull Run	John Sevier	Watts Bar	Thomas H. Allen (note 4, page 9)	Total
$ 108,467	$ 279,029	$ 690,082	$ 2,082,768	$ 1,491,572	$ 11,997	$ -	$ 9,531,116
37,464,569	30,088,394	27,634,290	27,831,283	22,690,470	4,350,115	2,849,540	423,455,957
100,152,904	99,351,125	108,057,581	108,867,318	60,878,997	10,950,229	17,707,642	1,545,889,993
65,499,297	49,383,527	45,600,056	26,836,993	32,687,706	6,273,948	15,747,062	614,083,476
12,947,928	10,791,036	9,496,814	10,075,946	7,062,280	1,775,234	1,004,553	152,999,951
4,906,451	4,627,940	3,765,908	3,713,081	3,297,851	965,867	2,223,592	56,526,156
$221,079,616	$194,521,051	$195,244,731	$179,407,389	$128,108,876	$24,327,390	$39,532,389	$2,802,486,649
$117,495,049	$ 98,483,847	$ 74,643,635	$ 56,422,569	$ 67,704,130	$20,870,349	$10,821,232	$1,112,495,504

BEST DOCUMENT AVAILABLE

TENNESSEE VALLEY AUTHORITY
NUCLEAR PRODUCTION AND OTHER ELECTRIC PLANT
SEPTEMBER 30, 1981

BEST DOCUMENT AVAILABLE

	Browns Ferry	Sequoyah	Total
Nuclear production plants			
Assets			
Land and landrights	$ 890,270	$ 2,916,792	$ 3,807,062
Structures and improvements	189,080,742	307,168,922	496,249,664
Reactor plant equipment	317,104,010	353,077,938	670,181,948
Turbogenerators	261,983,550	166,689,779	428,673,329
Accessory electric equipment	105,094,106	111,487,061	216,581,167
Other power plant equipment	18,562,414	42,201,094	60,763,508
Total nuclear production plants	$892,715,092	$983,541,586	$1,876,256,678
Accumulated depreciation	$149,757,748	$ 21,070,690	$ 170,828,438
Allowance for decommissioning cost	$ 18,989,912	$ 902,559	$ 19,892,471

	Assets	Accumulated depreciation and depletion
Other electric plant		
Other production plant		
Gallatin gas turbines	$ 30,435,882	
Thomas H. Allen gas turbines	52,433,067	
Colbert gas turbines	41,096,571	
Johnsonville gas turbines	86,283,386	
	210,248,906	$ 57,910,410
System control center	30,196,437	5,100,459
Total other production plant	240,445,343	63,010,869
Transmission plant, including substations serving wholesale and industrial customers		
Land and landrights	78,832,920	
Structures and improvements	163,457,604	
Station equipment	687,621,297	
Towers and fixtures	284,596,617	
Poles and fixtures	74,215,029	
Overhead conductors and devices	352,939,196	
Roads and trails	253,299	
Total transmission plant	1,641,915,962	469,053,523
General plant		
Communication equipment	51,717,825	17,480,201
Coal land and landrights and mining equipment	19,624,169	2,260,058
Uranium land and landrights	8,476,552	1,508,636
Office and transportation equipment	93,981,624	22,940,757
Other, including land and landrights of $825,615	59,572,792	13,016,984
Total general plant	233,372,962	57,206,636
Plant leased to others, including land and landrights of $3,270,532	116,718,806	48,174,521
Plant held for future use		
Uranium land and landrights	94,084,808	
Coal land and landrights	764,087	
Other, including land and landrights of $6,018,554	11,569,355	
Total plant held for future use	106,418,250	5,312,124
Other physical property, including land and landrights of $1,014,293	4,005,810	2,990,267
Total other electric plant	$2,342,877,133	$645,747,940

	Assets	Accumulated depreciation and depletion
Single-purpose flood control plant, including land of $726,828	$ 2,065,257	$ 217,204
Single-purpose navigation plant, including land of $59,426	7,096,629	1,289,539
Recreation and environmental education plant		
Land Between The Lakes plant, including land of $33,888,958	64,159,660	6,463,249
Other recreation plant, including land of $348,223	4,233,627	605,408
Total recreation and environmental education plant	68,393,287	7,068,657
Chemical plant		
Land		
Phosphate land and mineral rights	1,114,142	
Other land and landrights	2,120	
Total land	1,116,262	189,064
Buildings and equipment		
Manufacturing plant and equipment		
Phosphate facilities	-	
Nitrogen facilities	42,789,444	
	42,789,444	15,122,018
General service facilities		
Utility systems	16,641,141	
Other general facilities	10,725,089	
	27,366,230	13,993,777
Total buildings and equipment	70,155,674	29,115,795
Total chemical plant	71,271,936	29,304,859
General plant		
Land and landrights	856,234	
Land improvements	1,994,047	
Structures	24,678,775	
General utility systems	1,724,024	
Data processing equipment	1,110,651	
Engineering equipment	813,470	
Photographic and reproduction equipment	1,868,726	
Medical equipment	1,997,723	
Office furniture and equipment	3,993,583	
Transportation equipment	17,517,071	
Alterations to leased plant	746,872	
Environmental quality equipment	2,064,268	
Miscellaneous equipment	5,520,253	
Total general plant	64,885,697	31,655,271
Total other plant	$213,712,806	$69,535,530

TENNESSEE VALLEY AUTHORITY

CONSTRUCTION AND INVESTIGATIONS IN PROGRESS, NUCLEAR FUEL, AND OTHER DEFERRED CHARGES

SEPTEMBER 30, 1981

SCHEDULE B

	Power program	All programs
CONSTRUCTION AND INVESTIGATIONS IN PROGRESS		
Construction in progress		
Generating facilities		
Sequoyah Nuclear Plant	$ 541,290,829	$ 541,290,829
Watts Bar Nuclear Plant	1,485,578,838	1,485,578,838
Bellefonte Nuclear Plant	1,605,587,254	1,605,587,254
Hartsville Nuclear Plant	2,021,759,169	2,021,759,169
Phipps Bend Nuclear Plant	957,084,306	957,084,306
Yellow Creek Nuclear Plant	958,416,672	958,416,672
Total generating facilities	7,569,717,068	7,569,717,068
Transmission lines, substations, and other additions to power facilities	1,049,237,148	1,049,237,148
Pickwick new lock		73,990,218
Other navigation facilities		1,969,299
Flood control facilities		-
Multipurpose facilities		
Tellico Dam and Reservoir		2,029,332
Columbia Dam and Reservoir		62,712,650
Other	1,957,012	3,785,280
Total multipurpose facilities	1,957,012	68,527,262
Chemical plant		10,366,322
Recreation and environmental education facilities		
Land Between The Lakes		5,234,280
Other recreation facilities		2,022,195
Total recreation and environmental education facilities		7,256,475
General plant		
Coal gasification project	-	24,149,718
Ammonia from coal project	-	44,716,762
General construction equipment and materials	-	1,933,534
Other additions to general plant	3,374,629	8,379,661
Total general plant	3,374,629	79,179,675
Allowance for loss on deferred nuclear units	400,000,000*	400,000,000*
Total construction in progress	8,224,285,857	8,460,243,467
Investigations for future power facilities	13,399,232	13,399,232
Total construction and investigations in progress	$8,237,685,089	$8,473,642,699
NUCLEAR FUEL		
Nuclear fuel in process	$ 8,744,348	$ 8,744,348
Nuclear fuel in stock	17,278,145	17,278,145
Nuclear fuel in reactor	136,395,096	136,395,096
Spent nuclear fuel in cooling	93,217,300	93,217,300
Total nuclear fuel	$ 255,634,889	$ 255,634,889
ACCUMULATED AMORTIZATION AND ALLOWANCE		
Accumulated amortization	$ 229,612,396	$ 229,612,396
Allowance for disposal of spent nuclear fuel	48,274,612	48,274,612
Total accumulated amortization and allowance	$ 277,887,008	$ 277,887,008
OTHER DEFERRED CHARGES		
Energy conservation costs	$ 45,349,935	$ 45,349,935
Mine and mill development costs		
Coal mine development and leases	79,722,982	79,722,982
Uranium mine and mill development and preoperations	204,679,578	204,679,578
Total mine and mill development costs	284,402,560	284,402,560
Total other deferred charges	$ 329,752,495	$ 329,752,495

*Deduct

BEST DOCUMENT AVAILABLE

TENNESSEE VALLEY AUTHORITY

DETAILS OF POWER EXPENSE

FOR THE YEAR ENDED SEPTEMBER 30, 1981

SUMMARY	Total	Provision for depreciation	Total before depreciation (exhibit II)	Operation: Fuel	Operation: Other	Maintenance	Other
Production							
Multipurpose dams							
Direct; page 30	$ 17,130,484	$ 5,560,377	$ 11,570,107	$ -	$ 5,958,937	$ 5,611,170	$ -
Multiple-use; schedule E	5,967,469	1,285,798	4,681,671	-	3,721,701	959,970	-
Single-purpose dams and pumped storage; page 32	12,537,568	6,559,135	5,978,433	-	2,919,191	3,059,242	-
Cumberland Basin projects; note a	10,899,892	-	10,899,892	-	-	-	10,899,892
Steam plants; page 34	1,685,152,621	79,862,127	1,605,290,494	1,360,108,528	80,634,807	164,547,159	-
Nuclear plants; page 36	240,122,444	52,423,048	187,699,396	83,011,913	53,852,880	50,834,603	-
Gas turbine plants; page 36	17,132,413	8,408,505	8,723,908	6,507,422	231,824	1,984,662	-
Total generation	1,988,942,891	154,098,990	1,834,843,901	1,449,627,863	147,319,340	226,996,806	10,899,892
Purchased power	22,873,897	-	22,873,897	-	-	-	22,873,897
Interchange power received	122,087,165	-	122,087,165	-	-	-	122,087,165
Interchange power delivered	34,479,372*	-	34,479,372*	-	-	-	34,479,372*
Power purchased and interchanged, net	110,481,690	-	110,481,690	-	-	-	110,481,690
System control and load dispatching	5,458,747	1,005,720	4,453,027	-	-	-	4,453,027
Other	61,416,253	-	61,416,253	-	-	-	61,416,253
Total production	2,166,299,581	155,104,710	2,011,194,871	1,449,627,863	147,319,340	226,996,806	187,250,862
Transmission; page 36	72,819,387	38,771,078	34,048,309	-	17,579,923	16,468,386	-
Customer accounts; page 37	840,920	-	840,920	-	840,920	-	-
Demonstration of power use; page 37	15,659,951	-	15,659,951	-	15,659,951	-	-
Research, development, and demonstrations; page 37	52,460,859	-	52,460,859	-	52,460,859	-	-
Payments in lieu of taxes; note b	137,437,986	-	137,437,986	-	-	-	137,437,986
Social security taxes	18,952,899	-	18,952,899	-	-	-	18,952,899
Administrative and general; page 37							
Direct	125,811,545	4,367,740	121,443,805	-	121,333,604	110,201	-
Multiple-use	21,953	-	21,953	-	21,953	-	-
Total operating expense	$2,590,305,081	$198,243,528	$2,392,061,553	$1,449,627,863	$355,216,550	$243,575,393	$343,641,747

SYSTEM STATISTICS	kWh generated less station use (thousands)	Production expense including depreciation: Total	Production expense including depreciation: Per kWh (mills)	Installed capacity at September 30, 1981 (kilowatts)	Ratio of average gross generation to installed capacity (percent)
Generation					
Multipurpose dams					
Direct; page 30	8,377,178	$ 17,130,484	2.045	3,046,950	31.68
Multiple-use; schedule E	-	5,967,469	.712	-	
Total multipurpose dams	8,377,178	23,097,953	2.757	3,046,950	31.68
Single-purpose dams; page 32	674,301	3,825,710	5.674	249,160	31.04
Pumped storage--Raccoon Mountain; page 32	344,592*	8,711,858	6.858	1,530,000	9.58
Cumberland Basin projects; note a	1,355,270	10,899,892	8.043	853,000	18.43
Alcoa dams; note c	1,205,545			423,715	32.59
Total hydro generation	11,267,702			6,102,825	24.32
Steam plants; page 34	82,267,885	1,685,152,621	20.484	17,819,335	55.97
Nuclear plants; page 36	21,498,493	240,122,444	11.169	4,619,000	55.12
Gas turbine plants; page 36	130,883	17,132,413	130.899	2,510,000	0.66
Total generation; note d	115,164,963			31,051,160	45.15
Purchased power	915,416	22,873,897			
Interchange power received	14,020,211	122,087,165			
System control and load dispatching		5,458,747			
Wheeling received; note e	190,983				
Total system input	130,291,573	61,416,253			
Delivered under Alcoa Agreement	1,808,429*				
Interchange power delivered	10,167,114*	34,479,372*			
Wheeling delivered	184,900*				
Net energy supply	118,131,130	2,166,299,581	18.338		
Shop and internal uses	10,480*				
Transmission and transformation losses	3,265,545*				
Total kWh sales and production expense	114,855,105	$2,166,299,581	18.861		

Notes:

a. TVA purchases substantially all of the output of eight hydro plants in the Cumberland River Basin. In accordance with memorandums of understanding with the Corps of Engineers, Department of the Army, the Cumberland Basin projects are operated for optimum production of power in conjunction with TVA's power system, subject to flood control, navigation, and other operating requirements of the Army.

b. Payments made to states and counties in which power operations are carried out. The basic amount is 5 percent of gross revenues from the sale of power to other than Federal agencies during the preceding year, with the provision of minimum payments under certain circumstances.

c. Operation of twelve hydro plants of the Aluminum Company of America is coordinated with the operation of TVA's power plants under an arrangement whereby the storage and release of water from the Alcoa plants are carried out by the company under TVA's direction.

d. Installed capacity increased 1,186,250 kilowatts during fiscal year 1981. Additions consisted of the first 1,163,000 kilowatt generating unit at the Sequoyah Nuclear Plant and 23,250 kilowatts from modification to one generator.

e. TVA transmits (wheels) power and energy through its system for transactions between Big Rivers RECC and the South Mississippi Electric Power Association. Wheeled losses for fiscal year 1981 totaled 6,083,000 kilowatthours.

*Deduct

BEST DOCUMENT AVAILABLE

TENNESSEE VALLEY AUTHORITY
DETAILS OF POWER EXPENSE
FOR THE YEAR ENDED SEPTEMBER 30, 1981

	Total	Kentucky	Pickwick	Wilson	Wheeler	Guntersville	Nickajack	Chickamauga
Direct hydraulic production - multipurpose dams								
Operation								
Supervision and engineering	$ 736,226	$ 39,839	$ 53,944	$ 154,640	$ 78,423	$ 47,537	$ 19,641	$ 26,594
Hydraulic	15,423	-	-	1,450	194	594	12	164
Electric	3,160,549	183,683	200,329	417,971	300,620	181,483	122,128	187,337
Miscellaneous	2,046,739	125,636	136,940	317,151	191,532	120,925	54,043	135,772
Total operation	5,958,937	349,158	391,213	891,212	570,769	350,539	195,824	349,867
Maintenance								
Supervision and engineering	536,322	40,158	47,665	70,069	54,039	51,671	22,615	42,788
Structures	462,896	32,812	25,706	41,760	43,271	6,618	6,432	37,312
Reservoirs, dams, and waterways	420,842	82,819	2,053	15,851	6,909	2,975	8,187	49,802
Electric plant	3,656,254	45,359	119,024	589,827	268,269	142,347	118,484	947,825
Miscellaneous plant	534,856	103,682	67,940	56,502	28,163	13,661	57,388	30,550
Total maintenance	5,611,170	304,830	262,388	774,009	400,651	217,275	213,106	1,108,277
Provision for depreciation	5,560,377	341,132	403,879	927,497	696,282	239,432	436,519	263,394
Total	$17,130,484	$995,120	$1,057,480	$2,592,718	$1,667,702	$807,246	$845,449	$1,721,538
kWh generated less station use (thousands)	8,377,178	905,993	871,453	1,457,683	735,553	539,853	457,927	515,298
Total production expense including depreciation per kWh (mills)	2.045	1.098	1.213	1.779	2.267	1.495	1.846	3.341
Installed capacity at September 30, 1981 (kilowatts)	3,046,950	175,000	220,040	629,840	359,100	115,200	100,350	120,000
Ratio of average gross generation to installed capacity (percent)	31.68	59.25	45.36	26.56	23.55	53.72	52.23	49.35

BEST DOCUMENT AVAILABLE

Watts Bar	Fort Loudoun	Norris	Hiwassee	Cherokee	Chatuge	Nottely	Fontana	South Holston	Watauga	Douglas	Boone	Melton Hill	Tims Ford
$ 126,395	$ 17,122	$ 18,014	$ 53,958	$ 18,224	$ 4,785	$ 4,713	$ 16,421	$ 7,723	$ 9,152	$ 17,740	$ 8,054	$ 8,974	$ 4,333
-	-	668	82	12,175	-	-	84	-	-	-	-	-	-
244,435	158,666	140,688	81,122	152,532	22,214	23,469	111,372	65,025	152,385	154,372	135,342	73,372	52,004
147,956	133,774	58,087	101,780	127,881	25,949	19,223	83,333	30,944	87,105	72,249	15,827	37,429	23,203
518,786	309,562	217,457	236,942	310,812	52,948	47,405	211,210	103,692	248,642	244,361	159,223	119,775	79,540
27,417	26,026	13,499	9,119	19,142	4,946	4,168	19,211	14,193	13,611	21,150	10,575	18,664	5,596
58,976	32,445	17,798	9,684	46,012	3,254	2,072	24,540	2,234	15,359	35,835	12,904	6,539	1,333
3,501	45,809	8,105	14,370	109,100	277	685	43,793	1,444	11,187	4,117	1,706	5,843	2,306
202,486	169,482	26,654	154,168	111,248	21,203	21,940	106,158	77,806	43,158	408,946	44,092	25,059	12,719
36,010	14,373	19,473	16,626	27,536	2,818	6,798	5,907	7,275	13,035	16,681	7,463	1,500	1,435
328,430	288,135	85,529	203,967	313,038	32,498	35,663	199,609	102,952	96,350	486,729	76,740	57,605	23,389
255,811	242,318	89,311	164,667	186,565	33,025	38,900	248,207	88,230	138,322	204,174	179,705	238,116	144,891
$1,103,027	$840,015	$392,297	$605,576	$810,415	$118,471	$121,968	$659,026	$294,874	$483,314	$935,264	$415,668	$415,496	$247,820
576,848	551,770	212,134	134,673	203,846	16,489	19,272	532,605	90,082	97,764	231,106	125,591	78,724	22,514
1.912	1.522	1.849	4.497	3.976	7.185	6.329	1.237	3.273	4.944	4.047	3.310	5.278	11.007
166,500	139,140	100,800	117,100	135,180	10,000	15,000	238,500	35,000	57,600	120,600	75,000	72,000	45,000
39.71	45.42	24.17	16.77	17.40	19.09	14.87	25.58	29.56	19.55	22.05	19.36	12.63	5.86

BEST DOCUMENT AVAILABLE

TENNESSEE VALLEY AUTHORITY
DETAILS OF POWER EXPENSE
FOR THE YEAR ENDED SEPTEMBER 30, 1981

	Total	Apalachia	Fort Patrick Henry
Hydraulic production - single-purpose dams and pumped storage			
Operation			
Supervision and engineering	$ 125,281	$ 26,917	$ 8,601
Hydraulic	39,530	3,693	8,185
Electric	844,761	77,660	64,734
Miscellaneous	468,309	49,781	149,005
Total operation	1,477,881	158,051	230,525
Maintenance			
Supervision and engineering	131,559	8,246	19,999
Structures	296,025	17,599	3,983
Reservoirs, dams, and waterways	214,146	11,557	9,358
Electric plant	592,823	108,721	55,215
Miscellaneous plant	94,892	8,590	11,096
Total maintenance	1,329,445	154,713	99,651
Provision for depreciation	1,018,384	278,259	158,486
Total	$3,825,710	$591,023	$488,662
kWh generated less station use (thousands)	674,301	291,171	77,592
Total production expense including depreciation per kWh (mills)	5.674	2.030	6.298
Installed capacity at September 30, 1981 (kilowatts)	249,160	82,800	36,000
Ratio of average gross generation to installed capacity (percent)	31.04	40.23	24.86

a. Excludes kWh used in pumping.

*Deduct

Single-Purpose Dams						
Great Falls	Ocoee No. 3	Ocoee No. 2	Blue Ridge	Ocoee No. 1	Wilbur	Raccoon Mountain
$ 31,114	$ 11,252	$ 12,161	$ 4,678	$ 23,930	$ 6,628	$ 141,315
11,690	4,270	3,548	-	5,826	2,318	176,725
244,417	46,702	101,041	30,096	252,362	27,749	375,019
46,614	28,184	45,564	24,872	104,809	19,480	748,251
333,835	90,408	162,314	59,646	386,927	56,175	1,441,310
20,925	13,127	23,867	22,582	12,853	9,960	96,331
5,869	2,160	138,294	88,932	35,046	4,142	92,004
16,198	34,053	110,109	21,373	884	10,614	10,458
15,312	119,183	144,683	18,166	106,836	24,707	1,466,839
18,262	9,283	18,113	8,411	16,860	4,277	64,165
76,566	177,806	435,066	159,464	172,479	53,700	1,729,797
177,690	106,317	215	55,192	205,633	36,592	5,540,751
$588,091	$374,531	$597,595	$274,302	$765,039	$146,467	$8,711,858
86,455	126,607	251*	27,295	48,750	16,682	344,592*
6.802	2.958	-	10.050	15.693	8.780	6.858[a]
31,860	28,800	21,000	20,000	18,000	10,700	1,530,000
31.11	50.35	-	15.63	31.11	18.02	9.58

TENNESSEE VALLEY AUTHORITY
DETAILS OF POWER EXPENSE
FOR THE YEAR ENDED SEPTEMBER 30, 1981

	Total	Cumberland	Paradise	Widows Creek	Shawnee
Steam production					
Operation					
Supervision and engineering	$ 13,937,842	$ 1,200,549	$ 1,470,444	$ 2,017,408	$ 1,582,558
Fuel	1,360,108,528	167,348,326	108,948,792	141,881,192	163,528,698
Steam	24,677,740	2,109,566	2,376,876	4,385,294	2,532,466
Electric	9,626,448	616,695	867,480	1,203,727	1,092,014
Miscellaneous	25,492,777	3,398,232	4,024,430	3,556,164	1,992,167
Rent	6,900,000	-	-	-	-
Total operation	1,440,743,335	174,673,368	117,688,022	153,043,785	170,727,903
Maintenance					
Supervision and engineering	5,718,751	669,657	1,086,368	635,476	497,103
Structures	11,912,149	4,561,288	1,679,089	985,032	747,188
Boiler plant	108,239,170	22,630,704	20,044,912	15,143,269	7,660,950
Electric plant	29,469,750	2,941,900	3,205,430	5,770,323	3,752,408
Miscellaneous plant	9,207,339	1,839,527	1,511,173	1,106,036	593,097
Total maintenance	164,547,159	32,643,076	27,526,972	23,640,136	13,250,746
Provision for depreciation	79,862,127	12,824,839	11,632,961	10,002,050	8,836,464
Total	$1,685,152,621	$220,141,283	$156,847,955	$186,685,971	$192,815,113
kWh generated less station use (thousands)	82,267,885	9,467,779	10,784,960	7,913,114	7,833,799
Total production expense including depreciation per kWh (mills)	20.484	23.252	14.543	23.592	24.613
Installed capacity at September 30, 1981 (kilowatts); note d, page 29	17,819,335	2,600,000	2,558,200	1,977,985	1,750,000
Ratio of average gross generation to installed capacity (percent)	55.97	43.21	50.56	48.42	55.10

BEST DOCUMENT AVAILABLE

Kingston	Johnsonville	Colbert	Gallatin	Bull Run	John Sevier	Watts Bar	Thomas H. Allen (note 4, page 9)
$ 1,281,554	$ 1,376,764	$ 1,014,641	$ 982,767	$ 770,192	$ 892,911	$ 474,020	$ 874,034
174,245,652	141,776,552	123,823,765	110,055,054	74,959,910	73,370,711	18,207,042	61,962,834
2,474,874	2,352,394	2,098,541	1,594,887	1,106,277	1,317,017	1,134,493	1,195,055
1,104,543	1,080,731	917,100	735,760	544,568	562,282	480,222	421,326
1,893,664	1,813,481	1,793,252	1,796,485	1,371,261	1,398,651	908,388	1,546,602
-	-	-	-	-	-	-	6,900,000
181,000,287	148,399,922	129,647,299	115,164,953	78,752,208	77,541,572	21,204,165	72,899,851
438,336	299,936	507,298	426,453	337,206	268,242	173,350	379,326
543,190	459,935	933,175	363,299	279,517	460,529	524,169	375,738
7,411,792	4,708,270	8,877,340	4,567,690	4,667,176	4,456,884	2,464,708	5,605,475
1,192,941	2,247,125	2,362,217	2,596,290	654,206	2,645,737	264,226	1,836,947
613,933	570,295	653,638	696,050	508,459	471,334	306,995	336,802
10,200,192	8,285,561	13,333,668	8,649,782	6,446,564	8,302,726	3,733,448	8,534,288
8,104,641	6,177,205	5,485,237	5,568,672	5,056,220	3,559,320	690,601	1,923,917
$199,305,120	$162,862,688	$148,466,204	$129,383,407	$90,254,992	$89,403,618	$25,628,214	$83,358,056
10,829,912	6,999,208	6,820,426	6,308,602	5,777,418	4,782,294	802,871	3,947,502
18.403	23.269	21.768	20.509	15.622	18.695	31.921	21.117
1,723,250	1,485,200	1,419,750	1,255,200	950,000	869,750	240,000	990,000
76.96	57.79	58.29	61.69	71.88	66.46	40.56	49.53

BEST DOCUMENT AVAILABLE

TENNESSEE VALLEY AUTHORITY
DETAILS OF POWER EXPENSE
FOR THE YEAR ENDED SEPTEMBER 30, 1981

	Allen	Colbert	Gallatin	Johnsonville	Total
Gas turbine production					
Fuel expense	$3,074,755	$ 532,233	$ 255,784	$2,644,650	$ 6,507,422
Other operating expense	54,551	45,985	69,325	61,963	231,824
	3,129,306	578,218	325,109	2,706,613	6,739,246
Maintenance	69,227	117,159	1,447,797	350,479	1,984,662
Provision for depreciation	2,096,330	1,643,899	1,217,362	3,450,914	8,408,505
Total	$5,294,863	$2,339,276	$2,990,268	$6,508,006	$17,132,413
kWh generated less station use (thousands)	75,234	9,162	2,481	44,006	130,883
Total production expense including depreciation per kWh (mills)	70.379	255.324	1,205.267	147.889	130.899
Installed capacity at September 30, 1981 (kilowatts)	620,800	476,000	325,200	1,088,000	2,510,000
Ratio of average gross generation to installed capacity (percent)	1.44	0.28	0.17	0.53	0.66

	Browns Ferry	Sequoyah	Total
Nuclear production			
Operation			
Supervision and engineering	$ 7,358,301	$ 3,793,092	$ 11,151,393
Fuel	66,792,162	16,219,751	83,011,913
Coolants and water	1,212,976	576,664	1,789,640
Steam	10,387,335	1,699,221	12,086,556
Electric	1,880,765	634,840	2,515,605
Miscellaneous	19,674,234	6,635,452	26,309,686
Total operation	107,305,773	29,559,020	136,864,793
Maintenance			
Supervision and engineering	9,544,224	859,247	10,403,471
Structures	1,851,383	496,165	2,347,548
Reactor plant	22,589,529	3,381,192	25,970,721
Electric plant	7,721,062	720,390	8,441,452
Miscellaneous plant	3,250,358	421,053	3,671,411
Total maintenance	44,956,556	5,878,047	50,834,603
Provision for depreciation	30,502,314	21,920,734	52,423,048
Total	$182,764,643	$57,357,801	$240,122,444
kWh generated less station use (thousands)	17,465,586	4,032,907	21,498,493
Total production expense including depreciation per kWh (mills)	10.464	14.222	11.169
Installed capacity at September 30, 1981 (kilowatts)	3,456,000	1,163,000	4,619,000
Ratio of average gross generation to installed capacity (percent)	59.52	42.04	55.12

Transmission	
Operation	
Supervision and engineering	$ 4,763,567
Load dispatching	2,152,205
Stations	5,218,408
Overhead lines	806,048
Transmission of electricity by others	110,659
Miscellaneous	2,367,295
Rents	2,161,741
Total operation	17,579,923

BEST DOCUMENT AVAILABLE

Transmission - continued		
Maintenance		
Supervision and engineering		$ 659,889
Structures		678,240
Station equipment		8,872,447
Overhead lines		5,688,709
Miscellaneous plant		569,101
Total maintenance		16,468,386
Total		$ 34,048,309
Customer accounts		
Meter reading		$ 239,616
Customer records and collections		601,304
Total		$ 840,920
Demonstration of power use		
Supervision and general		$ 3,512,448
Commercial and industrial		641,501
Residential conservation/demonstration		1,304,569
Load management		980,530
Solar applications and demonstrations		3,639,588
Deferred conservation cost		6,050,899
Less reimbursements from power distributors for technical advisory services		469,584
Total		$ 15,659,951
Research, development, and demonstrations		
Transmission		$ 2,876,198
Demonstration of power use		1,744,509
Administrative and general		8,578,105
Other production		39,262,047
Total		$ 52,460,859
Administrative and general		
Direct		
Operation		
Salaries	$14,368,164	
Office supplies and expenses	6,491,942	$ 20,860,106
Less transfers to construction and other accounts		1,595,379
		19,264,727
Outside services employed		882,864
Property insurance		933,189
Injuries and damages		7,932,366
Employee pensions and benefits		49,243,622
General support services		31,250,737
Rents		2,242,897
Electricity used by shops and laboratories		382,224*
Total operation		111,368,178
Maintenance		
General property		110,201
Total direct		111,478,379
Allocation from nonpower divisions		
TVA general offices		
Direct; schedule F	9,965,426	
Multiple-use; schedule E	21,953	9,987,379
Total administrative and general charged to power operations		$121,465,758

*Deduct

BEST DOCUMENT AVAILABLE

TENNESSEE VALLEY AUTHORITY
DETAILS OF NONPOWER NET EXPENSE
FOR THE YEAR ENDED SEPTEMBER 30, 1981

BEST DOCUMENT AVAILABLE

	Direct	Multiple-use (schedule E)	Total
REGIONAL RESOURCES DEVELOPMENT			
Navigation operations			
Studies and investigations			
Navigation engineering and investigations	$ 310,572	$ -	$ 310,572
Administrative and central general expenses	21,028	-	21,028
	331,600	-	331,600
Operation and maintenance of facilities			
Operation	136,063	2,511,455	2,647,518
Maintenance	115,072	634,463	749,535
General and administrative expenses	-	16,043	16,043
Provision for depreciation	2,112,445	998,964	3,111,409
Total expense of navigation operations	$2,695,180	$4,160,925	6,856,105
System flood control operations			
Studies and investigations			
System studies and investigations	$ 270,506	$ -	270,506
Administrative and central general expenses	7,634	-	7,634
	278,140	-	278,140
Operation and maintenance of facilities			
Operation	-	3,475,588	3,475,588
Maintenance	-	740,736	740,736
General and administrative expenses	-	21,953	21,953
Provision for depreciation	380,409	1,125,323	1,505,732
Total expense of system flood control operations	$ 658,549	$5,363,600	6,022,149
Recreation development			
Recreation development	$1,271,753	$ -	1,271,753
General and administrative expenses	10,554	-	10,554
	1,282,307	-	1,282,307
Operation and maintenance of facilities			
Operation and maintenance	-	3,568,325	3,568,325
General and administrative expenses	-	22,797	22,797
Provision for depreciation	169,823	543,848	713,671
Total expense of recreation development	$1,452,130	$4,134,970	5,587,100
Community economic development			
Community economic development	$4,223,631	$ -	4,223,631
General and administrative expenses	21,109	-	21,109
	4,244,740	-	4,244,740
Operation and maintenance of facilities			
Operation and maintenance	-	413,872	413,872
General and administrative expenses	-	1,689	1,689
Provision for depreciation	1,739	582,043	583,782
Total expense of community economic development	$4,246,479	$ 997,604	5,244,083
Regional water quality management			
Regional water quality management			958,799
Provision for depreciation			58,044
General and administrative expenses			8,443
Total expense of regional water quality management			1,025,286
Fisheries and wildlife resources development			
Fisheries resources development			695,386
Wildlife resources development			686,331
Provision for depreciation			78,424
General and administrative expenses			6,333
Total expense of fisheries and wildlife resources development			1,466,474

REGIONAL RESOURCES DEVELOPMENT - continued	
Environmental protection of public lands and waters	
Environmental protection of public lands and waters	$ 584,762
General and administrative expenses	4,222
Total expense of environmental protection of public lands and waters	588,984
Rivers program	
Rivers program	257,640
General and administrative expenses	2,111
Total expense of rivers program	259,751
Environmental education	
Environmental education	460,253
Provision for depreciation	8,740
General and administrative expenses	4,222
Total expense of environmental education	473,215
Valley agricultural development	
Farm resource management and fertilizer use	2,096,752
Program evaluation and analysis	254,251
Technical assistance to Valley development organizations	212,735
Developing specialty enterprises for the rural poor	957,995
Agribusiness development	220,235
General and administrative expenses	18,669
Net expense of Valley agricultural development	3,760,637
Forest resources development	
Forest resources development	1,125,659
Provision for depreciation	14,315
General and administrative expenses	8,443
Total expense of forest resources development	1,148,417
TVA lands planning	
TVA lands planning	408,680
General and administrative expenses	4,222
Total expense of TVA lands planning	412,902
Regional development	
Regional development	2,122,423
General and administrative expenses	4,222
Total expense of regional development	2,126,645
Labor force development	
Labor force development	1,888,872
General and administrative expenses	8,443
Total expense of labor force development	1,897,315
Special opportunities cities and counties program	
Special opportunities cities and counties program	2,679,355
General and administrative expenses	6,333
Total expense of special opportunities cities and counties program	2,685,688
Local development	
Local development	3,572,030
Provision for depreciation	13,496
General and administrative expenses	12,665
Total expense of local development	3,598,191

BEST DOCUMENT AVAILABLE

REGIONAL RESOURCES DEVELOPMENT - continued	
Land Between The Lakes operations	
Land Between The Lakes operations	$ 4,982,226
Provision for depreciation	763,058
General and administrative expenses	31,663
Total expense of Land Between The Lakes operations	5,776,947
Other regional resources development projects	
Regional air quality management	288,317
Waste management	597,808
Water and wastewater treatment systems	132,376
General and administrative expenses	2,111
Total expense of other regional resources development projects	1,020,612
Total expense of regional resources development	$49,950,501
FERTILIZER DEVELOPMENT	
Research and development	
Chemical fertilizer research and development	$ 9,409,046
Soils and fertilizer research	1,913,010
Development of ammonia from coal process	3,133,353
Provision for depreciation	156,253
General and administrative expenses	72,686
Total expense of research and development	14,684,348
Fertilizer introduction	
Fertilizer industry demonstrations	2,941,922
Farm test demonstrations outside the Valley	1,474,293
General and administrative expenses	140,323
Net expense of fertilizer introduction	4,556,538
Developmental production	
Cost of products distributed	
Materials used	19,766,281
Direct manufacturing and shipping expense	13,263,259
Indirect manufacturing and shipping expense	3,807,673
Provision for depreciation and depletion	2,259,891
Finished inventory changes	2,049,914*
Total cost of products distributed	37,047,190
General expenses	
Gain on sale of phosphate reserves, net	17,478,678*
Loss on retirements of manufacturing plant and equipment, net	569,530
Other general expenses	
General and administrative expenses	166,544
Provision for depreciation of idle manufacturing plant and equipment	141,098
Other, including depreciation of $3,497	607,374*
Total general expenses	17,208,880*
Total production expense	19,838,310

*Deduct

BEST DOCUMENT AVAILABLE

FERTILIZER DEVELOPMENT - continued	
Developmental production - continued	
Less transfers and sales of products	
Transfers to TVA programs, at market prices	$28,454,113
Direct sales	291,634
Total transfers and sales	28,745,747
Net expense of developmental production	8,907,437*
Net expense of fertilizer development	$10,333,449
NATIONAL ENERGY DEMONSTRATIONS	
Waste heat utilization	
Greenhouse environmental control, including depreciation of $385,408	$ 789,063
Biological recycling of nutrients from livestock waste	296,089
Aquaculture and crop drying	76,091
General and administrative expenses	16,614
Net expense of waste heat utilization	1,177,857
Fuel cells	1,856,359
Atmospheric fluidized bed combustion demonstration	23,183,354
Biomass	2,551,590
Other energy demonstration projects	905,186
Total expense of national energy demonstrations	$29,674,346
VALLEY MAPPING AND REMOTE SENSING	
Valley mapping and remote sensing	$ 916,423
Provision for depreciation	22,357
General and administrative expenses	4,898
Total expense of Valley mapping and remote sensing	$ 943,678
OTHER EXPENSE OR INCOME	
Maintenance of bridges financed by others on TVA dams	$ 852,896
Emergency preparedness and other miscellaneous expenses	9,227
Interest income from receivables	68,493
Other expense, net	$ 930,616
NET EXPENSE	$91,832,590

BEST DOCUMENT AVAILABLE

*Deduct

TENNESSEE VALLEY AUTHORITY

SCHEDULE E

OPERATING EXPENSES OF MULTIPLE-USE FACILITIES

FOR THE YEAR ENDED SEPTEMBER 30, 1981

Expenses	
Operation	
Water control operations	$ 1,698,562
Water control investigations	378,740
Investigations and control of reservoir ecology	1,470,444
Reservoir release improvements	791,805
Plant protection and services to visitors	3,100,879
Operation and upkeep of dam reservations	2,413,760
Operation of reservoir lands	2,802,072
Development of water resource management methods	615,282
Central services expenses	238,091
Total operation	13,509,635
General and administrative expenses	84,435
Maintenance	2,516,475
Provision for depreciation	4,535,976
Total	$20,646,521

	Operation	General and administrative	Maintenance	Depreciation	Total
Distributed to					
Power operations	$ 3,721,701	$21,953	$ 959,970	$1,285,798	$ 5,989,422
Navigation operations	2,511,455	16,043	634,463	998,964	4,160,925
Flood control operations	3,475,588	21,953	740,736	1,125,323	5,363,600
Recreation development	3,481,476	22,797	86,849	543,848	4,134,970
Community economic development	319,415	1,689	94,457	582,043	997,604
Total	$13,509,635	$84,435	$2,516,475	$4,535,976	$20,646,521

TENNESSEE VALLEY AUTHORITY

GENERAL AND ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED SEPTEMBER 30, 1981

SCHEDULE F

Expenses	
Board of directors	$ 519,753
Office of the general manager	2,163,687
Planning and budget staffs	2,202,561
Washington office	561,612
Information office	3,596,292
District offices	1,085,327
Citizen action office	629,522
Equal employment opportunity staff	2,114,123
Accounting policy and procedures staff	586,488
Office of the general counsel	6,239,914
Environmental quality staff	1,454,890
Other general and administrative	374,187
Total	$21,528,356

	Amount	Percent of total
Distributed to		
Construction and investigations in progress	$10,543,222	48.97
Recovered through services billed to others	367,505	1.71
Expense of programs		
Power	9,965,426	46.29
Navigation	6,333	.03
System flood control	2,111	.01
Environmental protection of public lands and waters	4,222	.02
Rivers program	2,111	.01
Regional water quality management	8,443	.04
Fisheries resources development	4,222	.02
Wildlife resources development	2,111	.01
TVA lands planning	4,222	.02
Recreation development	10,554	.05
Environmental education	4,222	.02
Valley agricultural development	18,669	.09
Forest resources development	8,443	.04
Regional development	4,222	.02
Labor force development	8,443	.04
Community economic development	21,109	.10
Special opportunities cities and counties	6,333	.03
Local development	12,665	.06
Waste management	2,111	.01
Land Between The Lakes operations	31,663	.15
Multipurpose operations	84,435	.39
Fertilizer development		
Developmental production	166,544	.77
Research and development	60,873	.28
Ammonia from coal	11,813	.05
Fertilizer introduction		
Farm test demonstrations	8,431	.04
Fertilizer industry demonstrations	131,892	.61
National energy demonstrations	21,109	.10
Valley mapping and remote sensing	4,897	.02
Total	$21,528,356	100.00

BEST DOCUMENT AVAILABLE